

# Entrepreneurial Marketing : Applied Approach of Micro, Small and Medium Enterprises in Nepal

SHRIJAN GYANWALI\*  
CHANCHAI BUNCHAPATTANASAKDA\*\*  
JOHN C. WALSH\*\*\*

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## Abstract

Entrepreneurial Marketing (EM) is an applied approach to address non-linear, unconventional and unprecedented market situations. EM represents a significant contribution to enterprise performance in terms of profitability, growth, reliability, efficiency, satisfaction and goal achievement. This study was conducted to analyze the effect of EM on micro, small and medium-sized enterprise (MSME) performance in six districts of Nepal by setting four hypotheses. A structured questionnaire to 403 entrepreneurs and a checklist for in-depth interviews with 39 experts were prepared to collect both quantitative and qualitative data. All four hypotheses relating to customer orientation, market orientation, entrepreneurial orientation and innovation orientation with MSME performance were supported after confirmatory factor analysis and structural equation modelling. On the basis of qualitative study results, a five dimensional EM model has been proposed.

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## I. Introduction

APPROPRIATE MARKETING STRATEGY plays a significant role in improving organizational performance. As a dynamic approach, marketing adopts suitable methods and tools to identify consumers' needs and fulfils them in an effective way. Owing to the uncertainty created by technological innovations, globalization, information systems, faster means of transportation, the intensity of market competition, changing lifestyles and demand for new products, conventional practices of marketing management have been disrupted. Entrepreneurs of small firms face problems in applying textbook marketing activities as these theories are more applicable to large-scale industries. Marketing management in a small business is different than in large-sized organizations because larger firms have resources which smaller enterprises do not have. Nevertheless, small businesses have the flexibility to adapt to changing market conditions which larger organization

\* Lecturer, Pokhara University, School of Business, Pokhara Metropolitan Ward No. 30, Lekhnath, Kaski, NEPAL

\*\* Assistant Professor and Dean, Graduate School, Shinawatra University, 99 Moo 10, Tambon Bangtoey, Amphoe Samkok Pathum Thani, 12160, THAILAND

\*\*\* Acting Program Manager and Lecturer, RMIT Vietnam, School of Business and Management, Handi Resco Building, 521 Kim Ma, Ba Dinh District, Hanoi, VIETNAM

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